

KENTUCKY STATE UNIVERSITY BOARD OF REGENTS
INVESTMENT & ADVANCEMENT COMMITTEE
SPECIAL CALLED MEETING

*** Meeting Was Conducted in Person and by Teleconference ***
October 18 2023
10:00 am. EDT

Board of Regents Room
Julian M. Carroll Academic Services Building 2nd Floor
400 East Main Street
Frankfort, Kentucky 40601
(Primary Physical Location)

MINUTES

I. Call To Order

The & R P P L Chair, Regent Charles Moye PhD, called the meeting to order at 10:00 a.m.

II. Roll Call

7 K H % R D U G Zachary A. Wellman called the roll:

Regent Duke opined that the Investment and Advancement Committee was one of the most important Board committees as it has the ability to profoundly impact W K H 8 Q L Y H U V L W \ . V G H Y and planning.

V. Information Items

A. Discussion of Investment Funds, Policies and Procedures

Prior to commencing the Information agenda item, Chair Moyer requested that presentations be limited to 1520 minutes each.

Dr. Wendy Dixie, Interim VP, Finance & Business Affairs, and Mr. Michael DeCourcy, Interim Chief of Staff and VP, Strategic Initiatives presented the Discussion of Investment Funds, Policies and Procedures

Mr. DeCourcy began the presentation reviewing policies and procedures relative to the 8 Q L Y H U V L W \ . V G H Y and answered questions.

Regent Adams requested that Mr. DeCourcy, as a committee member, to speed as to the operational side of institutional advancement and how it is raised

Regent Hatchett asked Mr. DeCourcy to characterize the quality of record keeping relative to contributions ever made to KSU

Chair Moyer inquired into factors determining whether incoming donations are deposited to the University V L W \ . V H Q G R Z P H Q W R U W K and where the money goes. Chair Moyer said that where the money goes is largely a function of when the gift was given.

Regent Walston asked how gifts coming to the Foundation from small grants were accounted for, and whether the Foundation notified the University whenever these types of gifts were received.

Regent Adams queried as to the reason that the University has not received [of gifts received] from the Foundation since April 2022.

Regent Duke requested clarification that the Foundation has ceased providing limit0(m)21(sma)-2(II)mit0

that efforts to obtain that information from the Foundation have not been successful, and characterized the Foundation's response to requests from the University as reactionary rather than proactive.

Regent Dukes sought clarification regarding the dollar amount of scholarship assistance that Dr. Dixie had recently requested from the Foundation versus what was provided.

Regent Walston asked whether information is ever received from the Foundation to indicate the scholarships [and dollar amounts] being awarded to students. De Courcy replied that the Foundation's policy is to provide information to the University regarding the amount of scholarship assistance provided to students.

Moving ahead Mr. McCurdy discussed the 2023 year-to-date performance through September 30, 2023 and year-to-date 2023 benchmarks through September 30, 2023

Regent Hatchett asked how Cerity Partners chose the benchmark and how long this particular benchmark has been adopted.

Chair Moyer T X H U L H G K R Z F O R V H W K H 8 Q L Y H U V L W \ . V s i D e F R X Q W H its inception and further inquired as to the beta of W K H 8 Q L Y H U V L W (as well as alpha and Sharpe ratios).

Next, Mr. McCurdy shared the monthly investment policy report L Q F O X G L Q J . 6 8 . V 6 W U

Submitted by:



Zach Atwell
Secretary
Board of Regents
Kentucky State University



Regent Charles Moyer, PhD
Chair, Investment & Advancement Committee
Board of Regents
Kentucky State University

Approved with no corrections

Approved with corrections